

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

TO: JAMES J. WALDRON, CLERK IN RE NIKI INTERNATIONAL, INC.

CASE NO.: 14-10858 (KCF)

ADV. PROC. NO. 14-01683 (KCF)

CHAPTER 7

INFORMATION FOR NOTICE OF SETTLEMENT OF CONTROVERSY

John M. McDonnell, Chapter 7 Trustee (the “Trustee”), not individually or personally, but as the Trustee for the estate of Niki International, Inc., the chapter 7 debtor (the “Debtor”), proposes to settle a claim and/or action, the nature of which is described below.

If any creditor or other party in interest has an objection to the settlement, the objection, and request for a hearing on such objection shall be in writing, served upon the person named below, and filed with the Clerk of the United States Bankruptcy Court.

Such objection and request shall be filed with the Clerk and served upon the person named below no later than *(date to be fixed by the Court)*.

In the event an objection is timely filed, a hearing thereon will be held on *(date and location of hearing will be supplied by the Court)*.

If no objection is filed with the Clerk and served upon the person named below on or before twenty days from the date of this notice, the settlement will be consummated as proposed on or after twenty-five days from the date of this notice.

The nature of action and the terms of the settlement are as follows:

NATURE OF ACTION	PERTINENT TERMS OF THE SETTLEMENT¹
<p>On January 17, 2014 (the “Petition Date”), the Debtor filed its voluntary petition for relief under chapter 7 of title 11 of the United States Code, 11 U.S.C. §§ 101, <i>et seq.</i> (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of New Jersey (the “Bankruptcy Court”).</p> <p>On January 22, 2014, the Trustee was appointed the Chapter 7 Trustee for the Debtor, has duly qualified and is acting in that capacity.</p>	<p>The 9019 Motion seeks entry of an order approving a settlement which provides for payment to the estate and resolving the estate’s claims against the Defendants. In exchange, the defendants, specifically BMO Harris Bank N.A. a/k/a BMO Harris Bank f/k/a Harris Bank, will pay the estate \$79,000.</p> <p>The parties will also engage in the mutual release of claims.</p>

¹ A mutually agreed to proposed copy of the proposed settlement agreement is attached to the application, filed in support of the 9019 Motion, as **Exhibit “A.”**

<p>The Trustee, proposes, through his motion (the “9019 Motion”), and application filed in support thereof, for entry an order approving a settlement agreement between the Trustee and Diners Club International, Diners Club, BMO Harris Bank N.A. a/k/a BMO Harris Bank f/k/a Harris Bank, and BMO Financial Group, BMO Financial Corporation, and Bank of Montreal (collectively the “Defendants”), and granting related relief, pursuant to section 105(a) of Bankruptcy Code, and Bankruptcy Rule 9019. <i>See</i> Adversary Case No. 14-01683 (KCF) (the “Adversary Docket”) Docket No. 16.</p> <p>On January 7, 2015, the Trustee filed the 9019 Motion. <i>See</i> Adversary Docket No. 16.</p> <p>The 9019 Motion seeks entry of an order approving a settlement which provides a resolution of certain claims the Trustee asserts against the Defendants.</p> <p>Interested parties should refer to the 9019 Motion and the documents filed in support thereof, including, the proposed settlement agreement, for the complete and detailed substance and information thereof.</p>	<p>The Trustee, in his business judgment, believes that such settlement is in the best interest of the estate and its creditors because such payment may produce a distribution to unsecured creditors, without the uncertainty and length of potential litigation.</p>
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Request for additional information about the nature of the action or the terms of the settlement should be directed to:

NAME: McDonnell Crowley Hofmeister, LLC
ADDRESS: 115 Maple Ave., Suite 201, Red Bank, NJ 07701
TELEPHONE NO. (732)383-7233
SUBMITTED BY: /s/ Brian T. Crowley, Esq.
DATED: January 7, 2015
